



Entered on Docket
November 28, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

Chapter 11

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

**ORDER APPROVING FIRST
APPLICATION FOR INTERIM
ALLOWANCE OF ATTORNEY'S FEES
AND REIMBURSEMENT OF EXPENSES
OF SCHWARTZER & MCPHERSON
LAW FIRM FROM APRIL 14, 2006
THROUGH JULY 31, 2006
(AFFECTS ALL DEBTORS)**

Date: September 28, 2006
Time: 9:30 a.m.

The Court having considered the First Application For Interim Allowance Of Attorney's Fees And Reimbursement Of Expenses Of Schwartzer & McPherson Law Firm From April 14, 2006 Through July 31, 2006 ("Application") filed by Schwartzer & McPherson Law Firm ("Applicant"); the Court having reviewed the pleadings, papers and records on file in this matter, including the objections on file, and the Court having considered the argument of counsel; it is hereby

ORDERED that the First Application For Interim Allowance Of Attorney's Fees And Reimbursement Of Expenses Of Schwartzer & McPherson Law Firm From April 14, 2006 Through July 31, 2006 is allowed; and

IT IS FURTHER ORDERED that the United States Trustee's objections to the Application are hereby overruled; and

IT IS FURTHER ORDERED that Applicant is hereby allowed \$265,016.00 as interim compensation for services rendered for the period April 14, 2006 through July 31, 2006 (the "Fees"); and

IT IS FURTHER ORDERED that Applicant is allowed interim reimbursement for costs expended in the amount of \$5,465.09 (the "Expenses"), subject to further documentation to be provided to the United States Trustee regarding reimbursement of costs for PACER; and

IT IS FURTHER ORDERED that, although the Applicant allocated the Fees in its Application to each of the Debtors as follows

USACM	\$ 244,438.51
USACRA	\$ 295.00
DTDF	\$ 8,307.49
FTDF	\$ 11,300.00
Securities	\$ 675.00

and allocated the Expenses in the amount of \$5,465.09 to USACM, upon agreement by Applicant and each of the Committees who are signatories below, the Fees and Expenses are allocated, on a temporary basis subject to objections to the allocated amounts that may be filed by the First Trust Deed Fund ("FTDF") Committee and Diversified Trust Deed Fund "(DTDF") Committee prior to the deadline for objections to final fee allowance or such other date as may be agreed by the

1 signatories hereto, as follows:

2 Fees:

3	USACM	\$ 214,405.35	(81.2% of \$264,046.00 ¹)
	USACRA	\$ 295.00	(original/actual allocation by Applicant)
4	DTDF	\$ 24,820.33	(9.4% of \$264,046.00)
	FTDF	\$ 24,820.32	(9.4% of \$264,046.00)
5	Securities	\$ 675.00	(original/actual allocation by Applicant)

6 Expenses:

7	USACM	\$ 4,437.65	(81.2% of \$5,465.09)
8	USACRA	\$ 0.00	(original/actual allocation by Applicant)
9	DTDF	\$ 513.72	(9.4% of \$5,465.09)
	FTDF	\$ 513.72	(9.4% of \$5,465.09)
10	Securities	\$ 0.00	(original/actual allocation by Applicant)

11 IT IS FURTHER ORDERED that the Debtors are hereby ordered and authorized to pay
12 the allowed Fees and Expenses as set forth herein from the respective Debtor's estate; and

13 IT IS FURTHER ORDERED that the Debtors are hereby ordered and authorized, pursuant
14 to 11 U.S.C. §§ 330 and 331, to pay the above amounts from the respective estate to Applicant as
15 set forth herein, provided that:

- 16 1) Applicant shall be paid the amount it initially allocated to the FTDF estate in its fee
17 application, \$11,300.00 from the FTDF estate; and
- 18 2) The additional amount allocated to the FTDF estate after the Agreement, \$14,034.04
19 (\$25,334.04 - \$11,300.00) (the "Additional Amount"), shall be paid initially by the
20 USACM estate, pending resolution of disputes over inter-estate claims between the
21 USACM estate and FTDF estate, and with full reservation of the FTDF Committee's right
22 to contest the Additional Amount allocated to the FTDF estate if no agreement is reached.

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¹ \$244,438.51 + \$8,307.49 + \$11,300 = \$264,046.00

IT IS FURTHER ORDERED that the Application, as well as this award, are interim in nature as provided in the Court's Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered August 29, 2006 (Docket No. 1202).

Submitted by:

Approved / Disapproved by:
OFFICE OF THE U.S. TRUSTEE

/s/ Jeanette E. McPherson

By: _____
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Approved by:

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By: /s/ Gregory E. Garman

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Submitted by:

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Submitted by:

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1 IT IS FURTHER ORDERED that the Application, as well as this award, are interim in
2 nature as provided in the Court's Administrative Order Establishing Procedures for Interim
3 Compensation and Reimbursement of Expenses of Professionals entered August 29, 2006 (Docket
4 No. 1202).

5 Submitted by:

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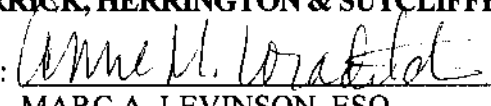
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